



Atlantic County Document Summary Sheet



ATLANTIC COUNTY, NJ
EDWARD P. McGETTIGAN, COUNTY CLERK
RCPT # 1441886 RECD BY Robin
REC FEES \$90.00
MARGINAL NOTATION \$10.00
NAME FEE \$6.00
RECORDED 12/07/2018 09:26:29 AM
INST # 2018062028

ATLANTIC COUNTY CLERK
5901 MAIN ST
MAYS LANDING, NJ 08330

Return Name and Address

Surety Title Company, LLC
1555 Zion Road
Northfield, NJ 08225
79898NF-01

Official Use Only

Submitting Company		Surety Title Company, LLC			
Document Date (mm/dd/yyyy)		12/6/2018			
Document Type		Termination of Ground Lease Agreement			
No. of Pages of the Original Signed Document (Including the cover sheet)		7			
Consideration Amount (if applicable)					
First Party (Grantor or Mortgagor or Assignor) (Enter up to five names)	Name(s)	Last Name First Name Middle Initial Suffix (or Company Name as written)		Address (Optional)	
	Plaza Hotel Management Company				
Second Party (Grantee or Mortgagee or Assignee) (Enter up to five names)	Name(s)	Last Name First Name Middle Initial Suffix (or Company Name as written)		Address (Optional)	
	IEP AC Plaza LLC Trump Plaza Associates, LLC Trump Plaza Associates Harrah's Associates Atlantic City Seashore 3, Inc.				
Parcel Information (Enter up to three entries)	Municipality	Block	Lot	Qualifier	Property Address
	City of Atlantic City	39	2		2234, 2301 Pacific
	City of Atlantic City	39	7		Avenue
	City of Atlantic City	163	42		Atlantic City, NJ 08401
Reference Information (Enter up to three entries)	Book Type	Book	Beginning Page	Instrument No.	Recorded/File Date
	Deed	3491	289		July 15, 1980

DO NOT REMOVE THIS PAGE

DOCUMENT SUMMARY SHEET (COVER SHEET) IS PART OF ATLANTIC COUNTY FILING RECORD, RETAIN THIS PAGE FOR FUTURE REFERENCE.

TERMINATION OF GROUND LEASE AGREEMENT

THIS **TERMINATION OF GROUND LEASE AGREEMENT** ("Agreement") is made as of this 6th day of December, 2018 (the "**Effective Date**") by and between **PLAZA HOTEL MANAGEMENT COMPANY**, a New Jersey general partnership, having an address c/o Stanoff Corporation, 5800 SW 97th Street, Miami, FL 33156-2060 (the "**Lessor**") and **IEP AC PLAZA LLC**, a New Jersey limited liability company having an address at 767 Fifth Avenue, 47th floor, New York, New York, as successor-in-interest to Trump Plaza Associates, LLC, successor-in-interest to Trump Plaza Associates, successor-in-interest to Harrah's Associates, a New Jersey general partnership (the "**Lessee**").

WITNESSETH:

WHEREAS, Lessor and Atlantic City Seashore 3, Inc., a New Jersey corporation, predecessor-in-interest to Lessee, entered into that certain Agreement of Lease dated as of July 11, 1980 (the "**Original Ground Lease**") with respect to those certain parcels of land located in the City of Atlantic City, Atlantic County, State of New Jersey, being known as Lots 2 and 7 in Block 39 and Lot 42 in Block 163 on the Atlantic City Tax Map (collectively, the "**Land**"); and

WHEREAS, a memorandum of the Original Ground Lease was recorded on July 15, 1980 in the office of the Clerk of Atlantic County, New Jersey (the "**Clerk's Office**") in Deed Book 3491, Page 289, et seq. (the "**Original Lease Memorandum**"). The Original Ground Lease and the Original Lease Memorandum were amended by: (a) Assignment to Donald J. Trump by assignment of lease dated as of July 11, 1980 and recorded on October 2, 1980 in the Clerk's Office in Deed Book 3515, Page 287; (b) Assignment of Lease to the Trump Plaza Corporation, a New Jersey corporation, dated as of June 30, 1982 and recorded on August 24, 1982 in the Clerk's Office in Deed Book 3711, Page 330 et seq.; (c) Assignment of Lease to Donald J. Trump dated June 30, 1982 and recorded in the Clerk's Office on August 24, 1982 in Deed Book 3712, Page 13; and (d) Assignment of Lease to Harrah's Associates, a New Jersey partnership, dated as of June 30, 1982 and recorded in the Clerk's Office on August 24, 1982 in Deed Book 3712, Page 51 et seq. (collectively, the "**Assignments**") (the Original Ground Lease, as amended by the Assignments is, collectively, the "**Ground Lease**") (the Original Lease Memorandum, as amended by the Assignments is, collectively, the "**Lease Memorandum**"); and

WHEREAS, as of the Effective Date Lessor has sold the Land to Lessee; and

WHEREAS, by execution of this Agreement, Lessor and Lessee desire to: (a) terminate the Ground Lease as of the Effective Date; and (b) discharge and cancel of record the Lease Memorandum.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged the parties agree as following:

1. The Ground Lease is hereby terminated and shall be of no further force or effect as of the Effective Date.

2. Lessor and Lessee acknowledge and stipulate that all sums due and owing under the Ground Lease through the Effective Date have either been paid in full or payment thereof has been waived.

3. Lessor and Lessee hereby mutually waive, discharge and release each other from and against any and all claims arising from the Ground Lease in accordance with the terms and conditions of the Real Estate Purchase and Sale Agreement between the parties with respect to the Land dated November 14, 2018.

4. The Lease Memorandum is of no further force or effect and should be discharged. The Clerk of Atlantic County is hereby authorized to cancel and discharge of record the Lease Memorandum.

5. This Agreement may be signed in one or more counterparts, each of which shall be an original and all of which, taken together, shall constitute one and the same instrument.

SIGNATURES FOLLOW ON THE NEXT PAGE

IN WITNESS WHEREOF, the parties have executed this Termination of Ground Lease Agreement on the date first above written.

LESSOR:
PLAZA HOTEL MANAGEMENT COMPANY
A New Jersey general partnership

By: 
Name: Jason Hahn
Title: Authorized Signatory

LESSEE:
IEP AC PLAZA LLC,
A New Jersey limited liability company

By: _____
Name: _____
Title: _____

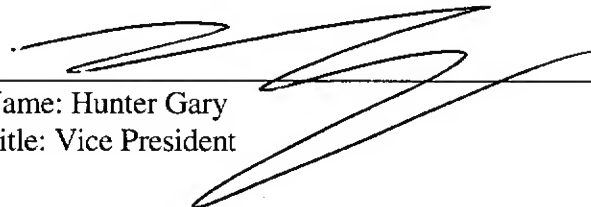
IN WITNESS WHEREOF, the parties have executed this Termination of Ground Lease Agreement on the date first above written.

LESSOR:
PLAZA HOTEL MANAGEMENT COMPANY
A New Jersey general partnership

By: _____
Name: Jason Haim
Title: Authorized Signatory

LESSEE:
IEP AC PLAZA LLC,
A New Jersey limited liability company

By: _____
Name: Hunter Gary
Title: Vice President



STATE OF FLORIDA)

COUNTY OF *Miami Dade*) *ss: Miami-Dade*

On this 29 day of ~~December~~ *November*, 2018, Jason Haim personally came before me and acknowledged under oath to my satisfaction that:

- (i) he is the Authorized Signatory of **Plaza Hotel Management Company**, a general partnership, the maker of the attached Instrument, and
- (ii) he executed and delivered the same on behalf of **Plaza Hotel Management Company**, a general partnership, for the uses and purposes therein expressed.

Evelyn Langlieb Greer



Evelyn Langlieb Greer
COMMISSION # GG273049
EXPIRES: February 26, 2023
Bonded Thru Aaron Notary

STATE OF)
COUNTY OF) *ss:*

On this _____ day of December, 2018, _____ personally came before me and acknowledged, under oath, to my satisfaction that:

- (i) he is the _____ of **IEP AC PLAZA LLC**, a New Jersey limited liability company, the maker of the attached instrument; and
- (ii) he executed and delivered the same on behalf of **IEP AC PLAZA LLC**, a New Jersey limited liability company, for the uses and purposes therein expressed.

RECORD AND RETURN TO:

Robin F. Lewis, Esq.
Mandelbaum Salsburg P.C.
3 Becker Farm Road, Suite 105
Roseland, New Jersey 07068
(34249-001)

STATE OF FLORIDA)
)ss:
COUNTY OF)

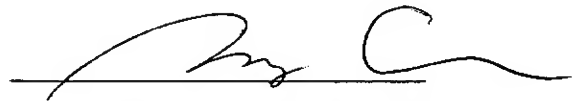
On this _____ day of December, 2018, **Jason Haim** personally came before me and acknowledged under oath to my satisfaction that:

- (i) he is the Authorized Signatory of **Plaza Hotel Management Company**, a general partnership, the maker of the attached Instrument, and
- (ii) he executed and delivered the same on behalf of **Plaza Hotel Management Company**, a general partnership, for the uses and purposes therein expressed.

STATE OF NEW YORK)
)ss:
COUNTY OF NEW YORK)

On this 5th day of December, 2018, Hunter Gary personally came before me and acknowledged, under oath, to my satisfaction that:

- (i) he is the Vice President of **IEP AC PLAZA LLC**, a New Jersey limited liability company, the maker of the attached instrument; and
- (ii) he executed and delivered the same on behalf of **IEP AC PLAZA LLC**, a New Jersey limited liability company, for the uses and purposes therein expressed.



SUZY CHIN
Notary Public, State of New York
No. 01CH6156389
Qualified in Westchester County
Commission Expires November 27, 2022

RECORD AND RETURN TO:
Robin F. Lewis, Esq.
Mandelbaum Salsburg P.C.
3 Becker Farm Road, Suite 105
Roseland, New Jersey 07068
(34249-001)